

## **Multifamily Capital Fund Initiative**

### **Frequently Asked Questions**

**Updated 11/4/2022**

**Question:** How many projects will be awarded?

**Answer:** DHCD anticipates making approximately five (5) awards of up to \$6 million per project.

**Question:** Do projects need to submit a full LIHTC application or just a complete CDA form 202?

**Answer:** A full LIHTC application submission, including the application fee and MIS/DHCD Portal submission, must be submitted before the 2 PM deadline on November 30, 2022.

Projects already in the pipeline do not need to submit another physical copy of their application if one has already been submitted to DHCD. They should also not create a new MIS/DHCD Portal submission. The electronic copy of the application, as detailed in the MCF RFP, must be submitted to [dhcd.qap@maryland.gov](mailto:dhcd.qap@maryland.gov) by the 2 PM deadline on November 30, 2022.

**Question:** Can the \$6 million award be combined with a request for Rental Housing Works (RHW) funds?

**Answer:** Yes.

**Question:** Can projects that have already submitted a 4% LIHTC application still apply for the MCF initiative?

**Answer:** Yes; however, as described in Notice 22-19, the MCF is designed to assist projects with larger financing gaps; this funding isn't designed for projects in the closing process that experience gaps. DHCD reserves the right to redirect a project from the competition to other resources if DHCD, in its sole discretion, determines that the project would be financially feasible using tax-exempt bond proceeds with or without other DHCD resources.

Projects with previously submitted applications should provide an electronic copy of their original submission with an updated CDA form 202 demonstrating a need for MCF and any other updated documents as necessary.

**Question:** Do projects converting an unawarded 9% project into a 4% LIHTC/MBP need to submit a full LIHTC application?

**Answer:** No, applicants may update applicable information from their 9% application submission as necessary. Any waiver requests should be resubmitted for consideration prior to the November 23<sup>rd</sup> deadline. The electronic copy of the application, as detailed in the MCF RFP, must be submitted to [dhcd.qap@maryland.gov](mailto:dhcd.qap@maryland.gov) by the 2 PM deadline on November 30, 2022.

**Questions?** Please submit questions to [caty.waterman1@maryland.gov](mailto:caty.waterman1@maryland.gov)



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